

IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK

-----X	:	
LAKEWOOD GROUP LLC	:	
	:	
Plaintiff,	:	Docket No. 08-cv-03550 AKH
	:	
v.	:	
	:	
INNOFONE.COM, INCORPORATED AND	:	
ALEX LIGHTMAN	:	
	:	
	:	
Defendants.	:	
-----X	:	

**COMPLAINT**

For its Complaint herein, Plaintiff, Lakewood Group LLC (“Lakewood”), through its attorneys, Burak Anderson & Melloni, PLC, alleges as follows:

**INTRODUCTION**

1. Lakewood, a Delaware limited liability company, brings this action for breach of contract and breach of personal guarantee against Innofone.com, Incorporated, a Nevada corporation (“Innofone” or “Company”) and Alex Lightman (“Lightman”) (collectively “Lightman” and “Innofone” are referred to as “Defendants”), arising out of Innofone’s failure to pay Lakewood amounts due and owing under a Subscription Agreement, a Promissory Note (“Note”) and Personal Guarantee (“Guarantee”). As of the date of filing, Defendants have failed to make required payments under the Note, which amounts are now due and owing.

### **THE PARTIES**

2. Lakewood is a Delaware limited liability company with its principal place of business in New York, New York.

3. Upon information and belief, Innofone is a Nevada corporation with its principal place of business in Santa Monica, California.

4. Upon information and belief, Lightman is a citizen of the State of California.

### **JURISDICTION AND VENUE**

5. This Court has jurisdiction over the matter pursuant to 28 U.S.C. §1332.

6. Venue is proper under 28 U.S.C. §1391 (a) and (c).

7. The Subscription Agreement, Note and Guarantee provide that the parties voluntarily submit to the jurisdiction of the state and federal courts in the State of New York, and agree to be governed by New York law.

### **FACTUAL ALLEGATIONS**

8. On January 16, 2007, Defendants and Lakewood entered into a Subscription Agreement whereby Innofone issued to Lakewood a promissory note in the amount of One Million Dollars (\$1,000,000), due on September 16, 2007, in exchange for the payment of the purchase price thereof by Lakewood. The outstanding principal amount of the Note was not paid on the due date therefor and remain unpaid as of the date hereof.

9. On or about July 11, 2007, Lakewood filed an action (the "2007 Action") against Innofone for failure to make payments due to Lakewood prior to such date. In settlement of the 2007 Action, Innofone issued to Lakewood one million shares of Innofone's common stock, in exchange for Lakewood's agreement to (i) reduce the amount then owed to Lakewood by \$100,000 and (ii) refrain from declaring a default and accelerating the Note for 45 days

following July 12, 2007 (the "Partial Settlement"). Payments under the Partial Settlement were applied to interest owing and to be owed under the Note and outstanding principal amounts.

10. Pursuant to the Note, Innofone was required to pay to Lakewood, beginning on June 16, 2007 and the same day of each succeeding month thereafter, an amount equal to 25% of the Principal Amount of the Note (each a "Principal Installment Payment"). No Principal Installment Payment has been made.

11. The failure to make Principal Installment Payment(s) when due constitute an Event of Default under the Note. Upon an Event of Default thereunder, Innofone is obligated to pay to Lakewood the principal amount of the Note plus interest thereon in the amount of 15% from the date of such Event of Default until the Note is paid in full.

12. Pursuant to the Note, Innofone was required to pay to Lakewood One Million Dollars (\$1,000,000) on or before September 16, 2007.

13. As an additional inducement to cause Lakewood to purchase and pay for the Note, Lightman executed and delivered to Lakewood the Guarantee, dated January 16, 2007, guaranteeing the payment and performance of all obligations of Innofone under the Note, the Subscription Agreement and all other agreements between Lakewood and Innofone related to the Note and the Subscription Agreement, together with all reasonable attorney's fees, disbursements and all other costs and expenses incurred by Lakewood in enforcing its rights thereunder.

14. Innofone has breached its obligations under the Subscription Agreement and Note.

15. Lakewood has orally and in writing demanded payment from Innofone and Lightman, on multiple occasions, of amounts due and owing on the Note.

16. Defendants, as of the date hereof, owe Lakewood the sum of One Million Twenty-Three Thousand Three Hundred Thirty Nine Dollars and Twenty-Two Cents (\$1,023,339.22), excluding interest and costs and expenses relating to the enforcement of the Note, the Subscription Agreement and the Guarantee.

**COUNT I**  
**ACTION FOR BREACH OF CONTRACT**  
**(Lakewood v. All Defendants)**

17. Lakewood repeats and realleges Paragraphs 1 through 16 of this Complaint.

18. The Subscription Agreement and the Note constitute valid and enforceable contracts.

19. The failure of Innofone to pay amounts due and owing to Lakewood under the Subscription Agreement and Note, and the failure to comply with the terms of the Subscription Agreement and Note, constitutes breaches of such instruments and agreements.

20. Lakewood has suffered damages as a result of these breaches in an amount of not less than One Million Twenty-Three Thousand Three Hundred Thirty Nine Dollars and Twenty-Two Cents (\$1,023,339.22).

**COUNT II**  
**ACTION FOR BREACH OF PERSONAL GUARANTEE**  
**(Lakewood v. Lightman)**

21. Lakewood repeats and realleges Paragraphs 1 through 20 of this Complaint.

22. The Personal Guarantee constitutes a valid and enforceable contract.

23. Lightman's failure to pay amounts due and owing under the Guarantee, and his failure to comply with the terms of the Guarantee, constitutes a breach of the Guarantee.

24. Lakewood suffered damages as a result of these breaches in an amount of not less than One Million Twenty-Three Thousand Three Hundred Thirty Nine Dollars and Twenty-Two Cents (\$1,023,339.22).

**WHEREFORE**, Lakewood demands that this Court enter Judgment against Defendants, jointly and severally, in favor of Lakewood, as follows:

- A. Award Lakewood the amount of One Million Twenty-Three Thousand Three Hundred Thirty Nine Dollars and Twenty-Two Cents (\$1,023,339.22), plus statutory and contractual interest thereon accruing from the date such payment was due;
- B. Award Lakewood reasonable attorneys' fees and other expenses incurred in Lakewood's collection efforts, together with the costs of this action; and
- C. Award Lakewood such other and further relief as this Court may deem just and proper.

Respectfully submitted,

Dated: April 7, 2008  
Burlington, Vermont

/s/ Michael L. Burak  
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